	Case 22-00744 L	oc 276 Filed 07/2	-	07/28/25 11:29:07	Desc	Mair	വ	
Fill in th	nis information to identify the c	ase: Documen	it Page 1 of	14				
Debtor N	_{ame} Property Holders, L	_td						
United S	tates Bankruptcy Court for the:Northe	ern District of Iowa						
Case nui	mber: 22-00744	_			☐ Che		this is a	an
					anic	311000	, iiiiig	
Offic	ial Form 425C							
Mon	thly Operating Re	port for Small Bu	ısiness Und	er Chapter 11				12/17
Month:	June, 2025_			Date report filed:	7/28/2 MM / D			
I ine of	business: Property Inv. & F	Rental		NAISC code:	5313	D/YY	YY	
that I h	ordance with title 28, section ave examined the following	g small business monthly	operating report	and the accompanying				
	ments and, to the best of m			orrect, and complete.				
	sible party:	Charles Davisson, Pres	siderit					
Ü	signature of responsible party	Charles Davisson						
Printed	name of responsible party	Charles Davisson						
	1. Questionnaire	•						
Ans	swer all questions on behalf o	of the debtor for the period of	covered by this rep	ort, unless otherwise indicat	ed.			
						Yes	No	N/A
	If you answer No to any of	f the questions in lines 1-	·9, attach an expla	anation and label it <i>Exhibit</i>		4		
1.	Did the business operate during					₹		
2.	Do you plan to continue to ope		tn?			<u>7</u>		
3.	Have you paid all of your bills				_	¥4 □		□
4.	Did you pay your employees o					<u>_</u>		₩
5.	Have you deposited all the rec		•	n (DIP) accounts?		√ 1		
6.	Have you timely filed your tax				_	· —		_
7.								4
8.	. The job content of job quarterly to paymond to the circumstance of Lammaptey random date.							4
9.	Have you timely paid all of you	ur insurance premiums?			Ų	1		
	If you answer Yes to any o	of the questions in lines 1	0-18, attach an ex	xplanation and label it Exh			,	
10.	Do you have any bank accour	nts open other than the DIP a	accounts?		Ţ		$\overline{\mathbf{A}}$	
11.	Have you sold any assets other	er than inventory?			Ţ		A	
12.	Have you sold or transferred a	any assets or provided servi	ces to anyone relate	d to the DIP in any way?	Ţ		A	
13.	13. Did any insurance company cancel your policy?							
14.	14. Did you have any unusual or significant unanticipated expenses?							
15.	Have you borrowed money from	om anyone or has anyone m	ade any payments o	on your behalf?	Ţ	_	\checkmark	
	6. Has anvone made an investment in your business?							

Case 22-00744 Doc 276 Filed 07/28/25 Entered 07/28/25 11:29:07 Desc Main Page 2 of 14 Document Case number <u>22</u>-00744 Debtor Name Property Holders, Ltd 17. Have you paid any bills you owed before you filed bankruptcy? 18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy? 2. Summary of Cash Activity for All Accounts 19. Total opening balance of all accounts 566.36 This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case. 20. Total cash receipts Attach a listing of all cash received for the month and label it Exhibit C. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of Exhibit C. \$ 68,708.75 Report the total from *Exhibit C* here. 21. Total cash disbursements Attach a listing of all payments you made in the month and label it Exhibit D. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of Exhibit D. - s 33,469.31 Report the total from Exhibit D here. 22. Net cash flow + \$ 35,239.44 Subtract line 21 from line 20 and report the result here. This amount may be different from what you may have calculated as net profit. 23. Cash on hand at the end of the month Add line 22 + line 19. Report the result here. **=** \$ 35,805.80 Report this figure as the cash on hand at the beginning of the month on your next operating report. This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit. 3. Unpaid Bills Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it Exhibit E. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from Exhibit E here. \$0 24. Total payables

(Exhibit E)

Debtor Name Property Holders, Ltd

Case number 22-00744

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

\$	0
φ	

1

(Exhibit F)

5. Employees

- 26. What was the number of employees when the case was filed?
- 27. What is the number of employees as of the date of this monthly report?

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case?	\$	0
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?	\$8	1,018.41
30. How much have you paid this month in other professional fees?	\$	0
31. How much have you paid in total other professional fees since filing the case?	\$	0

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B Actual	_	Column C Difference
	Copy lines 35-37 from	_	Copy lines 20-22 of	_	Subtract Column B from Column A.
32. Cash receipts	the previous month's report. \$12,050.00_	_	this report. \$ _68,708.75	=	\$ <u>-56,658.75</u>
33. Cash disbursements	\$ 12,000.00	-	\$ 33,469.31	=	\$ <u>-21,469.31</u>
34. Net cash flow	\$50.00	-	\$ 35,239.44	=	\$35,189.44

35. Total projected cash receipts for the next month:

\$ 12,050.00

36. Total projected cash disbursements for the next month:

12,000.00

37. Total projected net cash flow for the next month:

= \$ 50.00

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Debtor Name Property Holders, Ltd

Case number 22-00744

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- 41. Budget, projection, or forecast reports.
- 42. Project, job costing, or work-in-progress reports.

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

Exhibit A – unpaid bills June, 2025

No unpaid bills that we know of as of June 30, 2025.

Exhibit C

June, 2025

Rents Received, sale proceeds, credits etc.

GSCU rents:

\$3410.00

DUPACO rents:

\$6150.00

Grand total:

\$9560.00

Exhibit D Listing of Check/ACH/Credit Card/Cash Disbursements June, 2025

Date	Check # etc	Payee	Amount	Purpose			
June 2, 2025	Ck# 20002	Mr. Michael	\$740.00	Subcontractor (1719 Bever Ave SE)			
		White					
June 2, 2025	Payment	Mr. Jeff Nickels	\$800.00	Subcontractor (2021 Grand Ave SE)			
June 3, 2025	Payment	Ms. Tisha White	\$360.00	Subcontractor – yard care			
				various			
June 3, 2025	Payment	Mr. Chris Avinger	\$450.00	Subcontractor – yard care			
				various			
June 3, 2025	Payment	Mr. John Maher	\$350.00	Subcontractor (2021 Grand Ave SE)			
June 4, 2025	Payment	Mr. Allen	\$320.00	Subcontractor – yard care			
		Schumacher		various			
June 5, 2025	Payment	Mr. Allen	\$450.00	Subcontractor – yard care			
		Schumacher		various			
June 5, 2025	Payment	Mr. Allen	\$200.00	Subcontractor – yard care			
		Schumacher	ļ	various			
June 6, 2025	Payment	Ms. Chelsea	\$600.00	Subcontractor (1719 Bever Ave SE)			
		Perkins					
June 6, 2025	Payment	Mr. John Maher	\$700.00	Subcontractor (2021 Grand Ave SE)			
June 6, 2025	Ck# 16003	Mr. Jeff Nickels	\$481.00	Subcontractor (2021 Grand Ave SE)			
June 6, 2025	Payment	EBay	\$33.83	Faucet for 2021 Grande Ave SE			
June 8, 2025	Payment	ServeM1	\$70.00	Eviction notice 412 26 th St			
June 8, 2025	Payment	Menards	\$25.00	Supplies (2021 Grand Ave SE)			
June 9, 2025	Ck# 16002	Mr. Michael	\$740.00	Subcontractor (1719 Bever Ave SE)			
		White					
June 12, 2025	Payment	Stanley Steamer	\$195.00	Cleaning 2021 Grande Ave SE			
June 13, 2025	Payment	Mr. John Maher	\$900.00	Subcontractor (2021 Grand Ave SE)			
June 13, 2025	Ck# 16000	Kenway	\$300.67	1734 5 th Ave SE			
June 13, 2025	Payment	Mr. Rick Smith	\$900.00	Subcontractor (2021 Grand Ave SE)			
June 13, 2025	Payment	Mr. Allen	\$700.00	Subcontractor – yard care			
		Schumacher		various			
June 14, 2025	Payment	Mr. Michael	\$870.00	Subcontractor (1719 Bever Ave SE)			
		White					
June 14, 2025	Payment	Mr. Jeff Nickels	\$900.00	Subcontractor (2021 Grand Ave SE)			
June 14, 2025	Payment	Ms. Chelsea	\$800.00	Subcontractor (1719 Bever Ave SE)			
		Perkins					
June 15, 2025	Payment	Stanley Steamer	\$192.60	Cleaning 2021 Grande Ave SE			
June 16, 2025	Payment	Mr. Rick Smith	\$900.00	Subcontractor (2021 Grand Ave SE)			

	1_	T., _, , , , , ,	1	
June 16, 2025	Payment	Ms. Tisha White	\$750.00	Subcontractor – yard care
				various
June 16, 2025	Payment	Mr. Chuck	\$800.00	Draw
		Davisson	4000	
June 18, 2025	Payment	Ms. Chelsea	\$600.00	Subcontractor (1719 Bever Ave SE)
		Perkins	4000.00	
June 18, 2025	Payment	Mr. Rick Smith	\$900.00	Subcontractor (1734 5th Ave SE)
June 20, 2025	Payment	Mr. Rick Smith	\$700.00	Subcontractor (2021 Grand Ave SE)
June 20, 2025	Payment	Mr. John Maher	\$800.00	Subcontractor (2842 14th Ave SE)
June 23, 2025	Payment	CR Sheet Metal	\$43.26	Supplies (1714 6th Ave SE)
June 23, 2025	Payment	Alliant Energy	\$33.54	Utilities
June 23, 2025	Payment	Alliant Energy	\$53.74	Utilities
June 23, 2025	Payment	Walmart	\$80.43	Supplies (2021 Grand Ave SE)
June 23, 2025	Payment	Alliant Energy	\$93.59	Utilities
June 23, 2025	Payment	Alliant Energy	\$118.06	Utilities
June 23, 2025	Payment	Alliant Energy	\$141.02	Utilities
June 23, 2025	Payment	Alliant Energy	\$168.68	Utilities
June 23, 2025	Payment	Tru Green	\$135.73	Lawn Care 3824 Indiandale Cr
June 23, 2025	Ck# 50001	Mr. Michael	\$740.00	Subcontractor (1719 Bever Ave SE)
		White		
June 23, 2025	Payment	Mr. John Maher	\$700.00	Subcontractor (2021 Grand Ave SE)
June 23, 2025	Payment	Mr. Rick Smith	\$800.00	Subcontractor (1734 5th Ave SE)
June 23, 2025	Payment	Mr. Dewayne	\$800.00	Subcontractor, general –
		Oliver		hauling, various
June 24, 2025	Ck# 50000	City of CR	\$240.00	Utilities
June 26, 2025	Payment	Mr. Michael	\$760.00	Subcontractor (1719 Bever Ave SE)
		White		
June 26, 2025	Payment	Mr. Rick Smith	\$800.00	Subcontractor (2021 Grand Ave SE)
June 26, 2025	Payment	Mr. John Maher	\$400.00	Subcontractor (528 15th St SE)
June 26, 2025	Payment	Mr. Tyler Bisdane	\$400.00	Subcontractor (528 15th St SE)
June 27, 2025	Payment	Ms. Chelsea	\$500.00	Subcontractor (1719 Bever Ave SE)
		Perkins		
June 30, 2025	Payment	Alliant	\$404.61	Utilities
June 30, 2025	Payment	Mr. John Mayer	\$800.00	Subcontractor (2021 Grand Ave SE)
June 30, 2025	Payment	Mr. Rick Smith	\$850.00	Subcontractor (2021 Grand Ave SE)
June 30, 2025	Payment	Mr. Dewayne	\$750.00	Subcontractor – yard care
		Oliver		various
June 30, 2025	Payment	Mr. Allen	\$700.00	Subcontractor, general –
		Schumacher		hauling, various
June 30, 2025	Payment	Iowa Judicial	\$95.00	Filing fee
June 30, 2025	Payment	Iowa Judicial	\$95.00	Filing fee

Exhibit E

Unpaid Bills June, 2025

All bills were current in June, 2025.

Exhibit F

Accounts Receivable as of June 30, 2025

There are no accounts receivable for June, 2025.

ELECTRONIC SERVICE REQUESTED

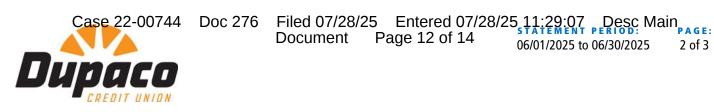
P.O. Box 179 Dubuque, IA 52004-0179

(800) 373-7600 / dupaco.com

ESTATE OF PROPERTY HOLDERS, LTD DEBTOR PO BOX 2328 **CEDAR RAPIDS IA 52406-2328**



Operating Account				TOTAL CREDITS	5	ENDING BALANCE	
SD - 930590815		566.36 -33,469.31 68,708.75			35,805	.80	
		Titles: Estate of Property Holder	s, LTD Debtor in Possess	ion BK Case No.22-	00744		
DATE	DESCRIPTION			D	EBITS	CREDITS	BALANCE
06/01	Previous Balance						566.
06/02	Transfer Deposit					580.00	1,146.
06/02	Transfer Deposit					530.00	1,676
06/02	Check #20002				740.00		936
06/02	Transfer Deposit					1,300.00	2,236
06/02	Jeff Nickels				800.00		1,436
06/03	Tisha White				360.00		1,076
06/03	Chris Avinger				450.00		626
06/03	John Maher				350.00		276
06/04	Transfer Deposit					1,000.00	1,276
06/04	Alan Shubacher				320.00		956
06/05	Alan Schumaker				450.00		506
06/05	Transfer Deposit					2,200.00	2,706
06/05	Alan Schumacher				200.00		2,506
06/06	Chelsea Perkins				600.00		1,906
06/06	John Muher				700.00		1,206
06/06	Check #16003				481.00		725
06/06	MC Purchase EBAY	O*26-13146-41758 EBAY O*26-1	3146-41758 SAN JOSE C <i>A</i>	1	33.85		691
	#3859						
06/08		RVEM1, LLC IN *SERVEM1, LLC 3	19-9292445 IA #3859		70.00		621
	#00458082						
06/08		RDS CEDAR RAPIDS S MENARDS	CEDAR RAPIDS S CEDAR I	RAPIDS	25.00		596
	IA #3859						
06/09	Transfer Deposit					170.00	766
06/09	Check #16002				740.00		26
06/12	Transfer Deposit					59,145.22	59,171
06/12	Stanley Steamer				195.00		58,976
06/12	John Maher				900.00		58,076
06/13	Check #16000				300.67		57,776
06/13	Rick Smith				900.00		56,876
06/13	Jeff Nickels				950.00		55,926
06/13	Chris Avinger				875.00		55,051
06/13	Alan Schumacher				700.00		54,351
06/13	Transfer Deposit					80.00	54,431
06/14	Michael White				870.00		53,561
06/14	Jeff Nickels				900.00		52,661
06/14	Chelsea Perkins				800.00		51,861



DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
06/15	MC Purchase STANLEY STEEMER/IOWA STANLEY STEEMER/IOWA GRIMES4 IA #3859	192.60		51,668.46
	#0000			
06/16	Transfer Deposit		2,100.00	53,768.46
06/16	Rick Smith	850.00		52,918.46
06/16	John Maher	950.00		51,968.46
06/16	Chelsea Perkins	850.00		51,118.46
06/16	Michael White	950.00		50,168.46
06/16	Rick Smith	900.00		49,268.46
06/16	Latisha White	750.00		48,518.46
06/16	Chuck Davisson	800.00		47,718.46
06/18	Chelsea Perkins	600.00		47,118.46
06/18	Rick Smith	900.00		46,218.46
06/20	Rick Smith	700.00		45,518.46
06/20	John Maher	800.00		44,718.46
06/20	Transfer Deposit	000.00	100.00	44,818.46
06/20	Coin Deposit		3.53	44,821.99
06/20	Coin Cash Back	3.53	3.33	44,818.46
06/22	MC Purchase CEDAR RAPIDS SHEET MET CEDAR RAPIDS SHEET MET CEDAR RAPIDS	43.26		44,775.20
00/22	IA #3859 #5008	15.20		11,773.20
06/23	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	33.54		44,741.66
00/23	Transaction-	33.34		77,771.00
06/23	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	53.74		44,687.92
00/23	Transaction-	33.74		44,007.32
06/23	ACH Debit PURCHASE Walmart Business ID3742977833 Internet Initiated	80.43		44,607.49
00/23	Transaction-	00.43		44,007.43
06/23	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	93.59		44,513.90
00/23	Transaction-	93.39		44,313.90
06/23	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	118.06		44,395.84
00/23	Transaction-	110.00		44,393.04
06/22		141.02		44 254 02
06/23	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	141.02		44,254.82
06/22	Transaction-	160 60		44.006.14
06/23	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	168.68		44,086.14
06/22	Transaction-	125.72		42.050.44
06/23	ACH Debit COLLECTION TruGreen ID1568945001	135.73		43,950.41
06/23	Check #50001	740.00		43,210.41
06/23	John Maher	700.00		42,510.41
06/23	Rick Smith	800.00		41,710.41
06/23	Dwayne Oliver	800.00		40,910.41
06/24	Check #50000	240.00		40,670.41
06/26	Michael White	760.00		39,910.41
06/26	Rick Smith	800.00		39,110.41
06/26	John Maher	400.00		38,710.41
06/26	Tyler Bisdane	400.00		38,310.41
06/27	Chelsea Perkins	500.00		37,810.41
06/30	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated	404.61		37,405.80
	Transaction-			
06/30	Transfer Deposit		1,500.00	38,905.80
06/30	John Maher	800.00		38,105.80
06/30	Rick Smith	850.00		37,255.80
06/30	Dwayne Oliver	750.00		36,505.80
06/30	Alan Schumacher	700.00		35,805.80
06/30	Ending Balance			35,805.80

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06/01/2025 to 06/30/2025

Cleared Share Drafts (^ Indicates an Electronic Check)

(* Indicates the check number is out of sequence)

DRAFT#	DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT #	DATE	AMOUNT	DRAFT#	DATE	AMOUNT
16000	06/13	300.67	16003	06/06	481.00	50000 *	06/24	240.00			
16002 *	06/09	740.00	20002 *	06/02	740.00	50001	06/23	740.00			

EXPLANATION OF INTEREST CHARGE ON OPEN-END ACCOUNT

The INTEREST CHARGE on each open-end account shown on this statement is computed by multiplying the daily periodic rate by the daily balance of that account on each day of the billing cycle. The daily balance is determined as follows: For each day of the billing cycle we takethe balance of the account for the previous day, add any new loans and charges, and subtract any credits and payments made on that day. INTEREST CHARGES are also subtracted until you make a payment. This gives us the daily balance of your account for that day. The billing cycle is the time between each statement, which will be approximately one month.

IN CASE OF ERRORS OR QUESTIONS ABOUT LOANS ON YOUR STATEMENT

If you think your statement is wrong, or if you need more information about a transaction on your statement, write us on a separate sheet of paper at PO Box 179, Dubuque, IA 52004-0179 as soon as possible. We must hear from you no later than 60 days after we sent you the first statement on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

- In your letter, give us the following information:
 - Your name and account number.
 The dollar amount of the suspected error.
 - Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUND TRANSFERS (EFT)

Write us at PO Box 179, Dubuque, IA 52004-0179 or call us at 800-373-7600 as soon as you can if you think your statement or automated teller machine receipt is wrong or if you need more information about a receipt or an EFT transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

- 1. Tell us your name and account number.
- 2. Describe the error or transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- 3. Tell us the dollar amount of the suspected error.

We will determine whether an error occurred within 10 business day (20 business days if the transfer involved a new account) after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days (90 days if the transfer involved a new account, a point-of-sale transaction, or a foreign-initiated transfer) to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days (20 business days if the transfer involved a new account) for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit you account. Your account is considered a new account for the first 30 days after the first deposit is made, unless each of you already has an established account with us before this account is opened. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

SHARE DRAFT	RECONCILIATION
Outstanding Share Drafts NUMBER AMOUNT	Ending Balance Shown on this
\$	Statement\$
\$	Add Deposits
<u> </u>	Not Shown on
<u></u> \$	this Statement\$
\$	— Subtotal\$
\$	Subtotal
<u> </u>	Subtract Total
<u> </u>	Outstanding Drafts\$
<u> </u>	
<u> </u>	— Equals Adjusted Ending Balance\$
<u> </u>	Litting balance
<u> </u>	Adjusted ending balance shown above
<u> </u>	should agree with the balance shown in your share draft book.
<u> </u>	your share draft book.
<u>\$</u>	NOTE: Be sure to deduct any charges, fees
 \$	or withdrawals Shown on your statement
 \$	 (but not in your share Draft book) that may apply to your account. Also, be Sure to add
<u> </u>	any dividends or any deposits shown on
\	 Your statement (but not in your share draft
\	book) That apply to your account.
\	Your savings federally insured to at least
<u>\$</u>	\$250,000 and backed by the full faith and
<u>`</u>	credit of the United States Government
	National Credit Union
	Administration, a U.S. Government Agency
`	
TOTAL \$	- (_)
TOTAL <u>→</u>	EQUAL HOUSING OPPORTUNITY

Progress/plans narrative June/July 2025

At this time renovations have been completed and the following two additional DUPACO properties have been listed for sale:

1047 27th St NE – this property was listed, sold, and was set to close June 19, 2025, however, the buyer backed out at the last minute. It was immediately re-listed, and the price was dropped to \$180,000 upon advice from our realtor. There have been numerous showings and interest.

2916 Iowa Ave SE – this property sold and closed on June 12, 2025. The proceeds were used to pay off this DUPACO mortgage; all outstanding bills; and payment toward taxes.

This DUPACO property is being prepared for sale:

2021 Grande Ave SE - Due to strong local demand in the \$150,000-\$199,000 price point, we decided to sell this property. We are nearly done renovating and will finish preparations to sell this property for approximately \$180,000; we anticipate listing it by the end of July. It should be noted there have been a few delays on this due to inspection remedy requests by the City of Cedar Rapids for some of the other properties.

With the sale of these three properties, this should provide enough in net sales to be very close, if not meet the agreed-upon target amount of \$950,000.00 for the remaining mortgages as well as bringing taxes current.

This will leave 16 DUPACO properties with a current market value of approximately \$3,100,000 and a mortgaged amount of approximately \$950,000.00, which is 30.6% LTV. With the remaining six properties left after GSCU is paid off, the roughly \$1,100,000 in market value will give the entire portfolio a value of \$4,200,000.

Following the trustee's recommendation of returning to a single-family rental business and working toward that goal, we will then return to the priority of paying off GSCU and have begun renovations of **1719 Bever Ave SE** to prepare it for sale in late summer 2025. With the sale of this property, we will come within a few thousand dollars of paying off GSCU.

This time has been extremely busy with working on the 2025 Cedar Rapids-required inspection lists, along with maintaining all properties to meet City-required summer code requirements (ie lawn care, etc).